



January 28, 2020

**BY ELECTRONIC MAIL ONLY**

JEG-United, LLC

7101 W Hwy 71, Suite U-2

Austin, Texas 78735

Attn: Trey Owen, [trey@owencompany.com](mailto:trey@owencompany.com) and Kevin Kelly, [kevin.kelly@planetfitness.com](mailto:kevin.kelly@planetfitness.com)

Re: Extension Side Letter Agreement

Dear Kevin and Trey:

Planet Fitness International Franchise (“we”) and JEG-United, LLC (“you”) entered into a Side Letter Agreement on March 5, 2019 (the “March Side Letter”) in connection with the development of PLANET FITNESS businesses in Mexico. We and you intend to continue our discussions regarding a potential area development agreement in Mexico. As such, we and you hereby agree as follows:

1. Extension of Negotiation Period. The “Potential ADA Negotiation Period” (as defined in the March Side Letter) is hereby extended until June 30, 2020, and we agree to continue negotiations with you on the Potential ADA until the end of the Potential ADA Negotiation Period. Notwithstanding the March Side Letter, the Potential ADA Negotiation Period may end prior to June 30, 2020, upon (a) written notice of either party or (b) the unilateral termination by us of any agreement with you or one of your subsidiaries due to a material breach of such agreement by you or your subsidiary. For the sake of clarity, the extension of the Potential ADA Negotiation Period, among other things, by virtue of Section 7 of the March Side Letter, extends the time period to consider exercising your put option, and, by virtue of Section 3 of the March Side Letter, extends our exclusivity arrangement.
2. Proposed Terms. We and you acknowledge that the Summary of Proposed Terms attached as Exhibit B to the March Side Letter is intended to be non-binding. In the interests of conforming a Potential ADA and Franchise Agreements executed thereunder to other agreements in Mexico or for other reasons either of us may, in good faith, propose different terms. You acknowledge that a Potential ADA may contain certain minimum holding period restrictions, and that we may request that your affiliates update the legal terms (but not the continuing fees) of their existing franchise agreements with us to conform with our then-current form of Franchise Agreement in Mexico in connection with signing a Potential ADA.
3. Scope of Side Letter. This Extension Side Letter Agreement does not license any trademark rights or grant any franchise or development rights.
4. No Broker. Neither party has engaged a broker or an intermediary in connection with this franchising opportunity and we are not responsible for any broker fees related hereto.

5. Severability. If any provision of this Extension Side Letter Agreement is declared void or unenforceable, the other provisions of this Extension Side Letter Agreement shall remain in full force and effect, unless the provisions must be deemed to be indissolubly connected to the void or unenforceable provision. If the other provisions remain valid, the parties shall endeavor to replace the void or unenforceable provision by a valid provision that reflects the parties' original intent to the greatest possible extent.
6. Governing Law. This Extension Side Letter Agreement shall be governed by, and construed in accordance with, the law of the State of New Hampshire, without regard to principles of conflicts of law that would result in the laws of another state being applied. The parties agree that any legal proceeding relating to this Extension Side Letter Agreement or the enforcement of any provision of this Extension Side Letter Agreement shall be brought or otherwise commenced only in the State or Federal courts of the State of New Hampshire. The parties irrevocably submit to the jurisdiction of such courts and waive any objection they may have to either the jurisdiction of or venue in such courts.
7. Assignment. We have the right to sell or assign, in whole or in part, our interests in this Extension Side Letter Agreement, and any such sale or assignment shall inure to the benefit of any assignee or other legal successor to our interest.
8. Entire Agreement/Amendment. This Extension Side Letter Agreement and the March Side Letter contain the entire agreement of the parties with respect to the subject matter hereof and shall not be amended except by the signed written agreement of each of the parties.
9. Headings. The headings of the Sections hereof are for convenience only and do not define, limit or construe the contents of such Sections.
10. Counterparts and Electronic Records. This Extension Side Letter Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement. The execution of this Extension Side Letter Agreement and related agreements by electronic means shall be legally binding and enforceable as an "electronic signature" and the legal equivalent of a handwritten signature. All disclosures, agreements, amendments, notices, and all other evidence of transactions between the parties hereto may be maintained in electronic form.

[Signature Page Follows]

**IN WITNESS WHEREOF**, the parties hereto have executed this Extension Side Letter Agreement as of the Effective Date.

PLANET FITNESS INTERNATIONAL FRANCHISE

By:  \_\_\_\_\_

Name: Darren Riley

Title: Director

**EFFECTIVE DATE:** January 28, 2020

Agreed and Accepted

JEG-UNITED, LLC

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**IN WITNESS WHEREOF**, the parties hereto have executed this Extension Side Letter Agreement as of the Effective Date.

PLANET FITNESS INTERNATIONAL FRANCHISE

By: \_\_\_\_\_

Name:

Title:

**EFFECTIVE DATE:** \_\_\_\_\_

Agreed and Accepted

JEG-UNITED, LLC

By: \_\_\_\_\_

Name: KEVIN KELLY

Title: MEMBER

Date: 28 JAN 20